

EXHIBIT B

LEHMAN BROTHERS

DANIELLE COPPOLA
VICE PRESIDENT

January 12, 2007

Mary K Ortegón
25 West Houston Street, #2E
New York, NY 10012

Dear Mary:

Congratulations on receiving your offer to join Lehman Brothers Inc. (the "Firm") as a Business CAO in the Fixed Income Division, reporting initially to Mo Grimeh. Your corporate title of Senior Vice President will be submitted for official approval by the Board of Directors as part of the next quarterly approval process. We expect your employment to begin on or about January 18, 2007.

For the performance year 2007 (your start date through November 30, 2007), your compensation will be as follows:

- Bi-weekly base salary of \$5,769.23, which is the equivalent of \$150,000 per year.
- A minimum bonus in the amount of \$350,000, less applicable deductions, payable at the time the Firm pays its annual 2007 bonus distribution (on or about January 31, 2008).

The foregoing salary will be paid for all periods of your active employment with the Firm in performance year 2007. The bonus amount set forth above will be paid at the time and in the amount stated except that it will not be payable if you have failed to obtain and/or maintain in good standing all applicable licenses and registrations or if, before the date of scheduled payment, you have resigned or have been terminated from the Firm because of misconduct, breach of Firm policies or rules, dishonesty, violation of laws or regulations, or substantial and continuing failure to perform employment duties or obligations satisfactorily. The bonus amount set forth above may be reduced in the event of an approved leave of absence during the applicable performance year.

At the Firm's discretion, a portion of your 2007 and future years' total compensation (combined base salary, bonus, and other compensation) will be payable in conditional equity awards (restricted stock units, options, and/or other equity-based awards) pursuant to the Firm's Equity Award Program as then generally in effect for employees with your position and corporate title. The terms and conditions of the Equity Award Program, including terms and conditions relating to vesting, exercisability, and forfeiture, will be established by the Firm from time to time in its discretion.

All compensation payments described in this letter will be paid in accordance with our customary payroll practices, and will be subject to applicable payroll and income tax withholding and other applicable deductions. Your compensation for all periods after performance year 2007 will be determined at the Firm's discretion.

You will also be eligible to participate in the Firm's standard employee benefits program, which will be discussed with you shortly after you commence employment.

While the foregoing compensation commitments will be honored on the terms outlined above, this letter is not a contract of continuing employment. Your employment by the Firm is for no fixed term, and either you or the Firm may terminate the employment relationship at any time for any reason, subject to any applicable notice requirement. Currently, the Firm's notice policy requires officers of the Firm to provide 30 days' advance written notice of resignation, and provides for 30 days' advance notice by the Firm to its officers in the event of an involuntary termination under certain circumstances. In making this offer of employment, the Firm has relied on your representations (a) that you are not currently party to any agreement or dispute or litigation that might impede your ability to accept this offer or perform the duties of this position and (b) that you are not subject to any non-competition arrangement or other restrictive covenants that might affect your employment by the Firm as contemplated by this letter.

Please understand that the terms and conditions of your employment by our Firm are governed by standard Firm policies. Among other things, this means that this offer of employment is conditional upon the successful completion of a background investigation, including reference, credit, criminal and other checks, as well as on your satisfactorily meeting all pre-employment requirements, including passing a pre-employment drug screen and producing documentation to verify your identity and eligibility to work in the United States. This also means that you must have and maintain in good standing all applicable licenses and registrations. If you are not registered at this time, we expect you to be registered at the earliest practical time, but in no event later than six (6) months following your date of employment. Shortly, you will receive a memo indicating how to schedule pre-employment and complete any necessary paperwork. If you have any questions, please contact Shari Kroningold at 212-526-8723.

Mary, we are enthusiastic and pleased that you are going to be a part of our organization. Please confirm your agreement to the above by signing a copy of this letter in the space provided below, and returning it to Shari Kroningold in the enclosed envelope. An additional copy of this letter is enclosed for your files. Please contact me at 212-526-4881 if you have any additional questions or concerns.

SIGNATURES APPEAR ON NEXT PAGE

Sincerely,



Danielle Coppola
Vice President
Fixed Income Human Resources

Agreed to and accepted:


Mary K Ortégón

1/16/07
Date

EXHIBIT C

Application for Encore

Personal Information

First Name: Mary
Last Name: Ortegon
Address: 25 West Houston Street, 2E
City, State, Zip: New York, NY 10012
E-mail: ortegon.mary@gmail.com
Phone: 646-642-7850
Cellular:

Education

Undergrad Info: Dickinson College
Undergrad Degree: BA Economics
Grad Institution: Kellogg
Grad Degree: beginning EMBA in January 2007 (once a month weekend)
Grad Institution:
Grad Degree:

Work Experience

Company 1: HSBC Securities / Republic National Bank
Employment Dates: Mar-98 - Oct-01
Title: Deputy Managing Director
Responsibilities:
Head of Equity Derivatives Marketing and Sales in Global Equity Derivatives Group

Company 2: Deutsche Bank
Employment Dates: Jan-97 - Mar-98
Title: Vice-President of Equities
Responsibilities:
Structured Product Trader in Global Equity Derivatives Group

Company 3: Swiss Bank / O'Connor and Associates
Employment Dates: Apr-86 - Apr-96
Title: Director of Equities
Responsibilities:
Senior Risk Management Advisor and Options Trader

Additional Information

Please describe your current activities or occupation, whether inside or outside the home:
Having major capital I invested in pre-construction real estate and presently manage the portfolio. To keep abreast of derivatives and the market, I trade a small portion of my capital utilizing options strategies. I attend industry seminars and am current

Future Professional Preferences

Are you interested in re-entering the workforce?
yes - immediately

What areas in the financial services industry would you consider re-entering?
equities
investment management

In what capacity would you like to return to the workforce?

full-time

Other

How did you learn of the Encore program?
lb website

What are your chief concerns regarding
on-ramping?

That it will take along time to actually happen for someone like myself who has years of experience and took the 5 years off
and now wants to return full time into a production role.

Are there any other individuals whom you would like to recommend for inclusion in the Lehman Brothers Encore
program?

No one at this time.

EXHIBIT D

Mary K Ortegón

25 West Houston Street #2E
New York New York 10012

646.642.7850
ortegon.mary@gmail.com

Profile: Equity Derivatives Professional

Capital Markets risk professional with extensive experience and training in derivatives including pit trading at the Philadelphia Stock Exchange (PHLX) as market maker and specialist, risk management advisor, liaison to risk books and portfolio managers on options strategies and financial engineering solutions, marketing, sales, origination and distribution, floor and upstairs management roles. Ten years at a leading firm in proprietary options trading, market-making, and risk management advisory. Responsibilities include supervisory, analytical, risk management, equity product structuring and trading, options market making. Thrive in diverse, dynamic, cross-border business and market arenas. Strengths include strong ability to manage and perform multiple tasks, excellent customer skills and focus, market and option strategy fluency, intuitive decision-making, independent thinking, creative and abundant financial ideas/solutions, creating new businesses and distribution platforms, synergistic philosophy for added-value production, strong detail and complexity in products and production. Superior track record and professional reputation committed to highest professional standards and on-going training, education, active in the financial and philanthropic community.

In Progress Certifications: Sitting for the 2006 Exam for Financial Risk Manager ® Certification (GARP) & SOX (Sarbanes-Oxley) Certification

NASD/SFA Licensures Held: Series 3 (Commodities & Futures), Series 4 (Registered Options Principal) with SROP Designation, Series 7 (General Securities Registered Representative), Series 24 (General Securities Principal), Series 63 (Blue Sky); SFA Manager, SFA General Representative

International: Native English speaker with experience working in German, Italian, Swiss, Spanish-speaking environments; trading, marketing, executing cash and derivative financial solutions/products taking into account various legal entities, regulatory issues, tax implications, jurisdiction requirements, customer requirements, risk book and institutional risk parameters.

Availability: US Citizen, domestic & international relocation, "clean" U4 & ready to sit for relevant securities licensing exams

Derivatives Desk Management/ Start Up

- Experience in setting up derivatives business and production in Europe, US, and Latin America
- Experience designing/restructuring, executing, recruiting, supervising derivatives operation
- Extensive experience and insight to trouble shoot problematic situations with risk book, customer complaints, inappropriate executions, regulatory and reputation risk situations across traders, sales, customers and legal, tax, regulatory areas
- Notable for forward-thinking and non-standard approach, taking initiative, strategic focus to develop optimal solutions for customers and institution/risk book, representing highest professional standards and best practices
- Proven organizational success in streamlining the vetting of customers for derivatives, documentation review, documentation design (ISDA), credit lines, relevant due diligence and approval process
- Excellent relationships and network with professionals, clients, and ability to effectively access resources internally and externally
- Excellence in creating opportunities that have not been envisioned or have not succeeded previously
- Open management style encouraging professionalism, teamwork, transparency, education and training, managed risk taking, individual and team performance

- Management responsibilities with sales, sales trading, trading, marketing, risk management advisory and research personnel
- Launched derivatives and options production lines for hedge funds, fund managers, corporations, private banks, pension funds, retail banking group
- Worked closely with investment bankers and relationship managers to identify client needs and requirements delivering financial risk management solutions and strategies
- Worked closely with management, compliance, credit, legal, tax and other business areas of the institution to ensure proper infrastructure and procedures are in place
- Authored policies and procedures for new business department, product lines, and customer approvals
- Diligently supervise staff for compliance and best practice; supervised all equity derivatives activity for US broker dealer as SROP (Supervisory Registered Options Principal)
- Built the foundations for new derivative businesses and product lines in Latin America, Switzerland and US for major institutions
- Manage diverse and ever-changing project schedule from inception through completion and follow-up such as new product issuance and new derivatives business in US broker - dealer
- Identify and manage resources to ensure compliance with budget and time constraints
- Develop innovative and realistic strategies that meet both short and long-term organizational needs and mission
- Signature traits include innovative ideas, creativity, connectivity, conservative risk management style, and entrepreneurship

Derivatives Trading/Risk Management Advisory

- Volatility arbitrage, equity options market making, specialist, and floor operations management
- Expertise in originating, launching and market-making options, warrants, and structured notes
- Top producer to global capital markets trading books
- Originating, structuring, pricing, trading and marketing capital markets products
- Specializing in equity/equity derivative product including warrants, hybrids, exotics, new product
- Experience cross selling from equities to currencies, fixed income, mergers and acquisitions, cash markets, real estate for international high net worth/private clients, institutions, corporations, money managers, and hedge funds
- Experience in identifying risk characteristics, financial solutions, legal, tax, regulatory issues regarding product and designing and facilitating product for the risk books
- Train regulators, clients, sales, trader trainees on derivatives and options

International Investment Banking/Private Banking/Corporate Finance

- Significant experience with US, Latin American and European investment banking and capital markets
- Analyze, identify, and create solutions, opportunities, and product with perspective of dynamic international markets, client requirements, highest professional standards, and available resources
- Incorporate fundamental, technical, and derivatives research with product, customer, and trade
- Immediate adaptability and productivity in new environments, cultures with an ability and readiness to seek out and acquire necessary skills such as language to work effectively
- Creative disposition towards problem solving and new business opportunities
- Worked extensively with US, European, and Latin American Private Banking customers and sales to create financial solutions, develop, structure and execute product for private banking customers, private banking global portfolio managers, hedge funds, broker-dealers
- Created new product for trading books including equity swap repurchase agreements, baskets, warrants on local share underlying
- Worked with global legal experts to design and implement new products and lines of distribution
- Experienced in conducting due diligence reviews for alternative investments including oil and gas private placements
- Highly experienced in working with attorneys and accountants to identify practical solutions, analysis of possible obstacles including reputation risk and forward thinking industry highest standards and best practices particularly relating to equities, derivatives, and structured product

-Originated, orchestrated, relationship managed and executed buy back programs for US corporations

Professional Employment

HSBC/Republic National Bank of New York (March 1998 – October 2001)

New York New York

Deputy Managing Director, Head of Sales & Marketing, The Supervisory Registered Options Principal for HSBC Securities USA Inc; Head of Marketing, Origination & Distribution, Financial Products Group

- Responsible for managing and building an international financial products distribution platform and sales group
- Authored and executed new business plans and products
- Assembled and managed a team of sales, sales-trading, and research analysts to deliver solutions to hedge fund and money managers, insurance, private banks, broker dealers
- Redesigned product delivery and customer coverage for best practice compliance and regulatory issues
- Successfully championed and launched equity derivatives business in the Americas
- Established derivatives products and programs (euro warrants, structured notes, private client solutions)
- Originated, launched, managed and executed product line for corporate buy-backs through share repurchase and derivatives, equity-linked notes, warrants

Deutsche Bank / Deutsche Morgan Grenfell (January 1997 – March 1998)

New York New York

Vice President, Structured Equity Product Trader, Global Equity Derivatives Group

- Responsible for start-up of Latin American Equity Derivatives risk book, structuring and trading for client transactions (corporate, institution, private bank)
- Responsible for reviewing and evaluating new and existing client deals in conjunction with the risk book and to build a business
- Product includes Latin American ADR linked structures distributed globally and equity structured product distributed to Latin America customer base
- Launched equity linked notes for Argentine Pension Funds (AFJPs)
- Advisor to risk manager from business/risk perspective on existing and future business/positions
- Co-creator of joint venture with equity derivatives division and equity finance division for synergistic business
- Risk advisor to Latin American region for pricing, transacting, issuance and product development

Swiss Bank/O'Connor & Associates (April 1986 – April 1996)

Chicago Illinois, Zurich Switzerland, Philadelphia Pennsylvania

Marketer, Senior Risk Management Advisor, Trader, Director of Global Equity Derivatives

- Responsible for Sales & Marketing – Mexico, Latin American Equities Group / MEDI Mexican Equity Derivatives Instruments; development and marketing Latin American equity derivatives for global institutional sales
- Coordinated origination and distribution throughout Latin America focusing on corporate, institutional and high net worth individuals in Latin America
- Provided strategic equity advice to private banking, relationship managers, investment bankers, corporate and institutional clients; organized and created marketing materials and books as well as risk analysis tools to assist in evaluation risk, comparative analysis of alternatives for clients; provided ongoing marketing to clients with SBC investment Bankers globally and Banamex team

Swiss Bank/O'Connor & Associates (cont)

- Project Manager for Swiss Bank's application and 5- year business plan for a Mexican Broker-Dealer (Casa de Bolsa) accepted July 1994
- One of first RMA's (Risk Management Advisor) from inception; First equity risk advisor deployed to Zurich to create new business opportunities for Swiss Bank/O'Connor joint venture
- Senior Risk Management Advisor in Zurich originated, structured executed equity financial derivatives and hybrid products, public warrants such as the first launched euro-warrant on YPF, the Argentina Oil and Gas Company
- Developed US, Latin America and Asia equity derivative product for Swiss customers as well as other asset classes gold, oil, foreign exchange cross-product derivative structures to European based clients, portfolio managers, and private banking fund managers as demand dictated
- Created and delivered training to sales force, portfolio managers, and clients
- Pricing and market maker of American equity book during European time zone; executed equity derivative OTC product
- Quantitative focus on Vol/Arb Strategies utilizing numerous proprietary tools of O'Connor's trading system
- Volatility Arbitrage Strategies: Equity Options Floor Manager, Options Trader, Options Specialist, Member of the Philadelphia Stock Exchange: Responsible for trading of single stock options at the Philadelphia Stock Exchange
- Trained assistant traders and new traders on the trading floor and mock trading sessions
- Coordinated floor activity and communication with Chicago risk managers, including advising on large orders and off-floor pricing
- Working closely with quantitative group and risk managers to risk manage positions and determine trading strategy, risk parameters, and volatility forecasts
- Responsibilities included overseeing floor broker commission business and maintaining a professional relationship with member firms and brokers; set up new specialist posts with office manager; responsible for personnel reviews
- Senior Recruiter for trading at recruiting fairs and universities; taught options classes including creating a series of films

Eastman Banks and Dolan, Inc (1984 – 1986)

Philadelphia & Greensburg, Pennsylvania

Vice President, General Principal, Registered Representative, National Wholesaler

- Family owned Western Pennsylvania boutique broker-dealer specializing in alternative investments
- Responsible for assisting in due diligence and marketing alternative investments - oil and gas, commercial real estate, equipment leasing limited partnership offerings to high net worth individuals and US broker-dealers
- Undergrad Summer internship: broker-dealer accounting

Education, Training, Certification

Kellogg/Northwestern Executive MBA Winter 2007 - Accepted

Roosevelt University, Chicago Illinois, attended evening Spanish Masters Program

Temple University Philadelphia Pennsylvania, attended Graduate School of Business and Management, International Accounting and Finance, Mathematics, Statistics Coursework

Dickinson College, Carlisle Pennsylvania, Bachelor of Art in Economics, Finance/Accounting

Dickinson Center for European Studies, Bologna Italy, International Studies

"The Ins & Outs of Credit Derivatives", "Hedge Funds Course: The Risks and Rewards" (Dr. Izzy Nelken); Public Speaking Training (Swiss Bank); Technical Analysis (Trend Trading); Relationship Management Marketing (HSBC); Arbitration Training (NASD)

Basic & Advanced Options Theory Course (O'Connor); Desk and Floor rotation (O'Connor); Tax Preparer Certification (H & R Block Executive Services); Word, Excel, PowerPoint, Database Management Systems In-house courses, Risk & Trading Systems (Proprietary & Vendor – Murex)

Berlitz School of Languages Executive Level Spanish (Buenos Aires, Mexico City, Santiago), German (Zurich), Italian (Zurich), Portuguese (Rio de Janeiro); Instituto de Lengua para Extranjeros Certification (Buenos Aires); Sprachen & Wirtschaft Executive Training Certification (Meersburg Germany)

Presentations & Publications

- Swiss Bank Latin America Private Banking Conference Key Speaker "Latin America Structured Product"
- International Global SBC Representative Convention Key Speaker "Emerging Markets: Equity Linked Product"
- Swiss Portfolio Manager Breakfast Forum Basel Key Speaker "OTC Derivatives"
- Produced & featured in series of educational Options films for O'Connor
- Featured in Swiss Bank promotional recruiting materials
- Featured in Derivatives Strategy Magazine "Investors Return to Latin America"
- Authored and designed new product publications and customer presentations

Financial & Community Affiliations/Recognitions

- Global Association of Risk Professionals (GARP) Member
- Professional Risk Managers' International Association (PRMIA) Member
- Structured Products Association (SPA) Member
- 100 Women in Hedge Funds Member
- NASD Dispute Resolution Board of Arbitrators
- Board Member of Trickle Up Program (elected June 2005), Founding Business Council Member, Development Committee Member; 100 Women for the 100,000th Business; Recipe for Rebuilding Miami Katrina Fund Raiser Sponsor
- Dickinson College Volunteer Alumni Recruiter
- Philadelphia Stock Exchange (PHLX) Elections Committee Member (1990 – 91)
- Philadelphia Stock Exchange (PHLX) Member (April 89 – June 91)

References available upon request

EXHIBIT E

From: Coppola, Danielle <dcoppola@lehman.com>
Sent: Wednesday, January 17, 2007 12:44 PM
To: Archer, Mary Pat
Subject: Re: Mary Ortegon

Ok..I will speak to Mo today

Sent from my BlackBerry Wireless Handheld (www.BlackBerry.net)

----- Original Message -----

From: Archer, Mary Pat
To: Coppola, Danielle
Sent: Wed Jan 17 07:41:47 2007
Subject: Re: Mary Ortegon

I don't know why either....but she did have it on her resume....if it doesn't work for them then we can and should reconsider.mpa

Sent from my BlackBerry Wireless Handheld

----- Original Message -----

From: Coppola, Danielle
To: Archer, Mary Pat
Sent: Wed Jan 17 07:22:29 2007
Subject: Re: Mary Ortegon

I agree since we are paying for the others... my only concern with this is why didn't she mention it to us before she accepted the offer? Am I being a stickler?

Sent from my BlackBerry Wireless Handheld (www.BlackBerry.net)

----- Original Message -----

From: Archer, Mary Pat
To: Coppola, Danielle
Sent: Tue Jan 16 23:15:21 2007
Subject: Re: Mary Ortegon

We should be paying...no? Tuition...not room, board and travel.mpa

Sent from my BlackBerry Wireless Handheld

----- Original Message -----

From: Archer, Mary Pat
To: Coppola, Danielle
Sent: Tue Jan 16 23:12:57 2007
Subject: Re: Mary Ortegon

I didn't ask her about Kellogg bc I assumed that she was filling her time while out....I had in my notes but never got to asking. I agree on flex time bc she does need to take vacation. I have no expectations of flying her to Chicago if that is where her classes are. She should talk to Mo. about start date...I also assumed that she was ready now but can see how you need to clear your head.mpa

Sent from my BlackBerry Wireless Handheld

----- Original Message -----

From: Coppola, Danielle
To: Archer, Mary Pat
Sent: Tue Jan 16 17:07:43 2007
Subject: FW: Mary Ortegon

Can we discuss..I am going to call her back but wanted to talk to you first. Alyssa looked up the program on-line and it say alternating Fridays and weekends so we will probably want to put her on a flex schedule right?

Thanks,
Danielle

From: Kroningold, Shari
Sent: Tuesday, January 16, 2007 4:42 PM
To: Coppola, Danielle
Cc: Kessler, Alyssa J
Subject: Mary Ortegon

Hi,

Mary Ortegon went through pre-employment this morning and is scheduled to begin on Thursday (assuming she clears pre-employment). She called to ask me a few questions, one being about her start date and taking what the vacation policy is since she was accepted to the Executive MBA Program at Kellogg. She said that this would require her to attend the school once a month on Friday afternoons, Saturdays and Sundays (although the Web site says alternating weekends). She was going to call Mo to discuss her start date since she didn't think her start date would be this soon (didn't she want to start asap?) and to discuss her traveling for the program.

Just wanted to bring this to your attention. I didn't want to ask her too many questions as I didn't know if it was something she was supposed to talk with her manager about. If you want me to call her back and get more information let me know or if you would like to call her, her # is 646-642-7850.

Thanks,
Shari

From: Coppola, Danielle <dcoppola@lehman.com>
Sent: Wednesday, January 17, 2007 6:18 PM
To: Archer, Mary Pat
Subject: Mary Ortegon

Hi,

FYI...we are going to postpone her start date by one day so that Mo and I can meet with her tomorrow to review exactly what her school commitment is and to better understand why she didn't inform us about the program during her interview process.

I just learned inadvertently today that she is scheduled to attend class all next week and will not be able to come to work. No one was aware of this either.

Thanks,
Danielle

EXHIBIT F

From: Kroningold, Shari <shari.kroningold@lehman.com>
Sent: Thursday, January 18, 2007 2:51 PM
To: Coppola, Danielle
Cc: Millstein, Deborah; Kessler, Alyssa J
Subject: Mary Ortegon

Hi,

John pushed Mary's start date back since she was already in PS. When/If she starts, he will re-enter a start date or if she never starts we will term her in the system.

Thanks,
Shari

From: Kroningold, Shari <shari.kroningold@lehman.com>
Sent: Wednesday, January 17, 2007 10:32 PM
To: CM Data Entry
Cc: Kessler, Alyssa J; Coppola, Danielle
Subject: Mary Ortegon

Hi John,

Mary Ortegon will not be starting tomorrow. Not sure what you do to "unhire" employees but right now we do not have a start date.

Will keep you updated.

Thanks,
Shari

From: Cannady Jr., John <john.cannadyjr@lehman.com>
Sent: Thursday, January 18, 2007 8:47 PM
To: Kroningold, Shari; CM Data Entry
Cc: Coppola, Danielle; Kessler, Alyssa J
Subject: RE: Mary Ortegon

Hello Shari,

We are going to term her and let the term feed to LDAP and then we will delete the ID altogether. I will let you know once I have started to get the ball rolling on her case. Thanks.

From: Kroningold, Shari
Sent: Thursday, January 18, 2007 3:41 PM
To: CM Data Entry
Cc: Coppola, Danielle; Kessler, Alyssa J
Subject: Mary Ortegon

Hi John,

Were you able to speak with Donna about Mary Ortegon? She's the employee that is in PS but never started so we do not want her to be on our pipeline or come up as a hire then a term.

Thanks,
Shari

EXHIBIT G

FAX TRANSMISSION

TO: Ethan Brecher, Esquire

FROM: Mary Ortegon

DATE: April 2, 2014

RE: FINRA CRD Snapshot

FAX NUMBER: 888-821-0246

Total pages: 16 including this cover

Comments: See page 8 and page 12 for LEHMAN



Attached is the Snapshot Report ("Snapshot") that you requested. Please disregard the numbering on the pages; it is for internal use only.

For future Snapshot requests, you may choose one of the following options:

- Contact the licensing or compliance department of your firm if you are a currently registered individual.
- Complete and submit the Snapshot Report Request Form available on the FINRA Web Site at: www.finra.org/snapshot.

FINRA mails Snapshots for currently registered individuals to the residential address of record in CRD. However, FINRA mails Snapshots for formerly registered individuals to either the residential address of record in the Central Registration Depository (CRD®) system or other residential address provided by you in writing.

Please be advised that Snapshots may include information from the Legacy CRD system, which is no longer the system of record for FINRA. Legacy CRD records may not be current because FINRA implemented Web CRD®, the Internet-based Central Registration Depository system, as its system of record on August 16, 1999.

Additional information and the Snapshot Report Request Form are available on the FINRA Web Site at <http://www.finra.org/snapshot>. If you need additional assistance, please contact the Registration Management unit at (240) 386-4182.

CRD® or IARD(TM) System Current As Of: 03/23/2014

Snapshot - Individual

CRD® or IARD(TM) System Report provided to: RESEARCH

Request Submitted: 3/24/2014 10:45:08 AM

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Notice

CRD® or IARD(TM) Information: This report contains information from the CRD (Central Registration Depository) system, or the IARD system (Investment Advisers Registration Depository), which are operated by FINRA, a national securities association registered under the Securities Exchange Act of 1934. The CRD system primarily contains information submitted on uniform broker-dealer and agent registration forms and certain other information related to registration and licensing. The IARD system primarily contains information submitted on uniform investment adviser and agent registration forms and certain other information related to registration and licensing. The information on Uniform Forms filed with the CRD or IARD is deemed to have been filed with each regulator with which the applicant seeks to be registered or licensed and shall be the joint property of the applicant and such regulators. The compilation constituting the CRD database as a whole is the property of FINRA. Neither FINRA nor a participating regulator warrants or guarantees the accuracy or the completeness of the CRD or IARD information. CRD information consists of reportable and non-reportable information.

FINRA operates the CRD system in its capacity as a registered national securities association and pursuant to an agreement with the North American Securities Administrators Association, Inc. (NASAA).

FINRA operates the IARD system as a vendor pursuant to a contract with the Securities and Exchange Commission and undertakings with NASAA and participating state regulators.

Reportable Information: Information that is required to be reported on the current version of the uniform registration forms.

Non-Reportable Information: Information that is not currently reportable on a uniform registration form. Information typically is not reportable because it is out-of-date; it was reported in error; or some change occurred either in the disposition of the underlying event after it was reported or in the question on the form that elicited the information. Although not currently reportable, this information was once reported on a uniform form and, consequently, may have become a state record. Users of this information should recognize that filers have no obligation to update non-reportable data; accordingly, it may not reflect changes that have occurred since it was reported.

CRD® or IARD(TM) System Current As Of: 03/23/2014
 Snapshot - Individual
 CRD® or IARD(TM) System Report provided to: RESEARCH
 Request Submitted: 3/24/2014 10:45:08 AM

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Individual 1297351 - ORTEGON, MARY A

Administrative Information
 Composite Information

Full Legal Name ORTEGON, MARY A

State of Residence NY

Active Employments <<No Current Active Employments found for this Individual.>>

Reportable Disclosures? The specified individual has no disclosure that qualifies for reporting under this section (i.e., disclosure required to be reported on Form U-4 or Form U-5).
 Regulatory and Broker/Dealer Users: Please note that there are three types of disclosure in Web CRD: Reportable, Legacy and Archive disclosure. An individual with no reportable disclosure may or may not have Legacy or Archive disclosure. Investment Adviser Users: Please note that IARD does not include Legacy disclosure. Information reported on previous form filings through IARD is available under Filing History.

Statutory Disqualification? BLNK

Registered With Multiple Firms? No

Material Difference in Disclosure? No

Registrations with Current Employer(s)

<<No Registrations with Current Employer(s) found for this Individual.>>

Registrations with Previous Employer(s)

From 03/12/2012 To 05/20/2013 MONADNOCK SECURITIES, LP(150062)

Reason for Termination Voluntary

Termination Comment

Regulator	Registration Category	Status Date	Registration Status	Approval Date
CT	AG	05/23/2013	TERMED	05/31/2012
DE	AG	05/23/2013	TERMED	03/12/2012
FINRA	GS	05/23/2013	TERMED	03/12/2012
FL	AG	05/23/2013	TERMED	09/04/2012
NJ	AG	05/23/2013	TERMED	11/01/2012
NY	AG	05/23/2013	TERMED	03/12/2012
PA	AG	05/23/2013	TERMED	03/12/2012
VA	AG	06/01/2012	T_NOREG	

From 12/28/2011 To 05/20/2013 MONADNOCK CAPITAL MANAGEMENT, LP(124605)

Reason for Termination Voluntary

Termination Comment

Regulator	Registration Category	Status Date	Registration Status	Approval Date
PHLX	GS	05/22/2013	TERMED	01/09/2012
PHLX	OP	05/22/2013	TERMED	01/18/2012

From 10/04/2010 To 08/17/2011 MORGAN STANLEY SMITH BARNEY(149777)

Reason for Termination Voluntary

Termination Comment

Regulator	Registration Category	Status Date	Registration Status	Approval Date
CT	AG	09/09/2011	TERMED	06/15/2011

CRD® or IARD(TM) System Report -- See notice regarding CRD Data on cover page.

CRD® or IARD(TM) System Current As Of: 03/23/2014

Snapshot - Individual

CRD® or IARD(TM) System Report provided to: RESEARCH

Request Submitted: 3/24/2014 10:45:08 AM

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Individual 1297351 - ORTEGON, MARY A

Administrative Information

Registrations with Previous Employer(s)

Regulator	Registration Category	Status Date	Registration Status	Approval Date
FINRA	GS	09/09/2011	TERMED	10/28/2010
NJ	AG	09/09/2011	TERMED	10/28/2010
NJ	RA	09/09/2011	TERMED	11/25/2010
NQX	GS	09/09/2011	TERMED	10/28/2010
NY	AG	09/09/2011	TERMED	11/25/2010
NYSE	GS	09/09/2011	TERMED	10/28/2010
NYSE-MKT	GS	09/09/2011	TERMED	06/17/2011

From 01/13/2009 To 12/21/2009 VTRADER PRO, LLC(131920)

Reason for Termination Voluntary

Termination Comment

Regulator	Registration Category	Status Date	Registration Status	Approval Date
CBOE	GS	12/21/2009	TERMED	01/13/2009
CBOE	OP	12/21/2009	TERMED	01/13/2009

From 02/22/2007 To 01/14/2009 MONADNOCK CAPITAL MANAGEMENT, LP(124605)

Reason for Termination Voluntary

Termination Comment

Regulator	Registration Category	Status Date	Registration Status	Approval Date
PHLX	GS	01/14/2009	TERMED	09/27/2007
PHLX	OP	01/14/2009	TERMED	06/05/2008
PHLX	OP	07/24/2007	T_NOREG	

From 04/29/2003 To 06/23/2003 WALLSTREET ELECTRONICA, INC.(43896)

Reason for Termination Voluntary

Termination Comment

Regulator	Registration Category	Status Date	Registration Status	Approval Date
FINRA	GS	06/23/2003	TERMED	05/06/2003
FINRA	OP	06/23/2003	TERMED	05/06/2003
FL	AG	06/23/2003	TERMED	05/06/2003
LA	AG	06/23/2003	TERMED	05/14/2003
NY	AG	06/23/2003	TERMED	05/06/2003
PA	AG	06/23/2003	TERMED	05/13/2003

From 12/31/1999 To 10/22/2001 HSBC SECURITIES (USA) INC.(19585)

Reason for Termination Other

Termination Comment STAFF REDUCTION.

Regulator	Registration Category	Status Date	Registration Status	Approval Date
FINRA	GP	10/26/2001	T_NOREG	
FINRA	GS	10/26/2001	TERMED	04/13/2000
FINRA	OP	10/26/2001	TERMED	08/31/2000
NY	AG	10/26/2001	TERMED	05/15/2000
NYSE	GS	10/26/2001	TERMED	04/28/2000
NYSE	OP	10/26/2001	TERMED	08/31/2000

From 01/06/1997 To 12/24/1997 DEUTSCHE MORGAN GRENFELL INC.(2525)

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Individual 1297351 - ORTEGON, MARY A

Administrative Information

Registrations with Previous Employer(s)

Reason for Termination Other
 Termination Comment OTH; MUTUAL CONSENT

Regulator	Registration Category	Status Date	Registration Status	Approval Date
ARCA	GS	01/26/1998	TERMED	01/24/1997
CT	AG	01/26/1998	TERMED	12/08/1997
FINRA	GS	01/26/1998	TERMED	01/24/1997
NJ	AG	01/26/1998	TERMED	06/16/1997
NY	AG	01/26/1998	TERMED	12/08/1997
NYSE	GS	01/26/1998	TERMED	01/24/1997
NYSE-MKT	GS	01/26/1998	TERMED	01/24/1997
PHLX	GS	01/26/1998	TERMED	01/24/1997

From 01/01/1995 To 04/29/1996 SBC CAPITAL MARKETS, INC.(23745)

Reason for Termination Voluntary
 Termination Comment Voluntary

Regulator	Registration Category	Status Date	Registration Status	Approval Date
ARCA	GS	05/08/1996	TERMED	07/11/1995
CBOE	GS	05/08/1996	TERMED	07/11/1995
FINRA	GS	05/08/1996	TERMED	07/11/1995
NYSE	GS	05/08/1996	TERMED	07/11/1995
NYSE-MKT	GS	05/08/1996	TERMED	07/11/1995
PHLX	GS	05/08/1996	TERMED	07/11/1995

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Individual 1297351 - ORTEGON, MARY A

Administrative Information

Professional Designations

<<No Professional Designations found for this Individual.>>

Employment History

From	03/2012	To	Present	Name	MONADNOCK SECURITIES, LP
				Location	LONG ISLAND CITY, NY, USA
				Position	REGISTERED REPRESENTATIVE
				Investment Related	Yes
From	12/2011	To	Present	Name	MONADNOCK CAPITAL MANAGEMENT, LP
				Location	PHILADELPHIA, PA, UNITED STATES
				Position	CONSULTANT
				Investment Related	Yes
From	11/2011	To	03/2012	Name	MQ38LLC
				Location	NEW YORK, NY, USA
				Position	MANAGING DIRECTOR
				Investment Related	Yes
From	10/2010	To	08/2011	Name	MORGAN STANLEY SMITH BARNEY
				Location	NEW YORK, NY, US
				Position	REGISTERED REPRESENTATIVE, REGISTERED ADVISOR
				Investment Related	Yes
From	02/2009	To	09/2010	Name	GRAY SWAN CAPITAL MANAGEMENT
				Location	NEW YORK, NY, USA
				Position	MANAGING MEMBER/OWNER
				Investment Related	Yes
From	01/2010	To	04/2010	Name	GWN INC
				Location	PLEASANTON, CA, USA
				Position	VP OF MARKETING AND SALES
				Investment Related	No
From	01/2009	To	12/2009	Name	VTRADER PRO, LLC
				Location	SAN FRANCISCO, CA, USA
				Position	UPSTAIRS TRADER
				Investment Related	Yes
From	02/2007	To	01/2009	Name	MONADNOCK CAPITAL MANAGEMENT, LLC
				Location	PHILADELPHIA, PA, USA

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Individual 1297351 - ORTEGON, MARY A

Administrative Information
Employment History

	Position	MARKETING MANAGER
	Investment Related	Yes
From 01/2002 To 12/2006	Name	SELF-EMPLOYED
	Location	NEW YORK, NY, USA
	Position	PROFESSIONAL TRADER; PORTFOLIO MANAGER
	Investment Related	Yes

Office of Employment History

From 03/2012 To 05/2013
Name MONADNOCK SECURITIES, LP(150062)
Independent Contractor No

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
			No	Yes	03/12/2012	05/20/2013	Located At
			Address 475 48TH AVE. LONG ISLAND, NY 11109 UNITED STATES				
441927			Yes	No	03/12/2012	05/20/2013	Supervised From
			Address 219 WEST NINTH STREET, # 220 WILMINGTON, DE 19801 UNITED STATES				
BD Main			Yes	No	03/12/2012	05/20/2013	Supervised From
			Address 219 WEST NINTH STREET, # 220 WILMINGTON, DE 19801				

From 12/2011 To 05/2013
Name MONADNOCK CAPITAL MANAGEMENT, LP(124605)
Independent Contractor Yes

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
BD Main			Yes	No	12/28/2011	05/20/2013	Supervised From
			Address 1845 WALNUT STREET, # 940 PHILADELPHIA, PA 19103				

From 10/2010 To 08/2011
Name MORGAN STANLEY SMITH BARNEY(149777)
Independent Contractor No

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
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Individual 1297351 - ORTEGON, MARY A

Administrative Information

Office of Employment History

Office of Employment Address

409229	100552	100552	Yes	No	10/04/2010	08/17/2011	Located At
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Address 31 WEST 52ND STREET, 23RD FLOOR
NEW YORK, NY 10019 UNITED STATES

From 10/2010 To 10/2010

Name MORGAN STANLEY SMITH BARNEY(149777)

Independent Contractor

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
			No	No	10/04/2010	10/26/2010	Located At

Address 2000 WESTCHESTER AVENUE
PURCHASE, NY 10577 US

From 01/2009 To 12/2009

Name VTRADER PRO, LLC(131920)

Independent Contractor No

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
BD Main			Yes	No	01/13/2009	12/21/2009	Located At

Address 1818 MARKET STREET, 18TH FLOOR
PHILADELPHIA, PA 19103 USA

From 02/2007 To 01/2009

Name MONADNOCK CAPITAL MANAGEMENT, LP(124605)

Independent Contractor No

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
BD Main			Yes	No	02/22/2007	01/14/2009	Located At

Address 1845 WALNUT STREET, # 940
PHILADELPHIA, PA 19103

From 01/2007 To 01/2007

Name LEHMAN BROTHERS INC.(7506)

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Individual 1297351 - ORTEGON, MARY A

Administrative Information

Office of Employment History

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
		26088	No	No	01/17/2007	01/17/2007	Located At
Address 745 7TH AVE NEW YORK, NY 10019 USA							

From 04/2003 To 06/2003

Name WALLSTREET ELECTRONICA, INC.(43896)

Independent Contractor No

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
			No	No	04/29/2003	06/23/2003	Located At
Address 7242 SW 42 TERRACE MIAMI, FL 33148 USA							

From 12/1999 To 10/2001

Name HSBC SECURITIES (USA) INC.(19585)

Independent Contractor No

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
			No	No	12/31/1999	10/22/2001	Located At
Address 140 BROADWAY NEW YORK, NY 10005 UNITED STATES							

From 01/1997 To 12/1997

Name DEUTSCHE MORGAN GRENFELL INC.(2525)

Independent Contractor No

Office of Employment Address

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
		498	No	No	01/06/1997	12/24/1997	Located At
Address 31 WEST 52ND STREET NEW YORK, NY 10019							

From 01/1995 To 04/1996

Name SBC CAPITAL MARKETS, INC.(23745)

Independent Contractor No

Office of Employment Address

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Individual 1297351 - ORTEGON, MARY A

Administrative Information

Office of Employment History

CRD Branch#	NYSE Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
		103	No	No	01/01/1995	04/29/1996	Located At
Address 141 WEST JACKSON BOULEVARD CHICAGO, IL 60604							

Other Business

1.) FINRA; WASHINGTON, DC; INDEPENDENT REGULATOR OF SECURITIES FIRMS; NEUTRAL ARBITRATOR; 1-6 HOURS PER WEEK DEPENDING ON CASE; ARBITRATORS SERVE AS DECISION MAKERS, WEIGHING FACTS OF EACH CASE. 2.) HOLDS NY STATE LIFE AND HEALTH INSURANCE LICENSE NOT CURRENTLY IN USE.

Exam Appointments

<<No Exam Appointments found for this Individual.>>

Exam History

Exam	Enrollment ID	Exam Status	Status Date	Exam Date	Grade	Score	Window Dates
S3	18234927	Official Result	06/12/2001	06/11/2001	Passed	90	02/17/2001-06/17/2001
S3	18234927	Official Result	05/14/2001	05/10/2001	No Show		02/17/2001-06/17/2001
S3	18234927	Official Result	03/27/2001	03/28/2001	Late Cancel		02/17/2001-06/17/2001
S3	18234924	Window Expired	01/04/2001				09/02/2000-12/31/2000
S3	18234924	Official Result	01/01/2001	12/28/2000	No Show		09/02/2000-12/31/2000
S4	18234934	Withdraw	01/18/2012				01/10/2012-05/09/2012
S4	18234933	Official Result	06/05/2008	06/04/2008	Passed	75	04/05/2008-08/03/2008
S4	18234932	Window Expired	06/25/2007				02/23/2007-06/23/2007
S4	18234931	Official Result	08/31/2000	08/30/2000	Passed	87	08/04/2000-12/02/2000
S4	18234931	Official Result	08/04/2000	08/04/2000	Late Cancel		08/04/2000-12/02/2000
S4	18234929	Withdraw	08/03/2000				04/06/2000-08/04/2000
S4	18234929	Official Result	06/29/2000	06/27/2000	No Show		04/06/2000-08/04/2000
S7	18234947	Official Result	09/27/2007	09/26/2007	Passed	88	07/25/2007-11/22/2007
S7	18234946	Window Expired	06/25/2007				02/23/2007-06/23/2007
S7	18234945	Official Result	04/13/2000	04/12/2000	Passed	89	02/28/2000-06/27/2000
S7	18234944	Official Result	07/10/1995	07/10/1995	Passed	71	-
S7	18234943	Window Expired	06/01/1995			0	-
S7	18234942	Official Result	08/18/1984	08/18/1984	Passed	90	-
S24	18234922	Window Expired	05/26/2000				01/27/2000-05/26/2000
S24	18234921	Official Result	03/19/1986	03/19/1986	Passed	76	-
S24	18234920	Official Result	02/17/1986	02/17/1986	Failed	69	-
S24	18234919	Official Result	01/02/1986	01/02/1986	Failed	63	-
S63	18234940	Official Result	05/15/2000	05/12/2000	Passed	78	01/27/2000-05/26/2000
S63	18234939	Official Result	12/06/1997	12/06/1997	Passed	74	-
S63	18234938	Official Result	10/24/1997	10/24/1997	Failed	64	-
S63	18234937	Window Expired	09/02/1997			0	-

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Individual 1297351 - ORTEGON, MARY A**Administrative Information****Exam History**

Exam	Enrollment ID	Exam Status	Status Date	Exam Date	Grade	Score	Window Dates
S63	18234936	Window Expired	04/24/1997			0	-
S63	18234935	Official Result	09/14/1984	09/14/1984	Passed	84	-
S66	18234941	Official Result	11/25/2010	11/24/2010	Passed	84	10/27/2010-02/24/2011

CE Regulatory Element Status

Current CE Status SATISFIED

CE Base Date 09/27/2007

CE Appointments

<<No CE Appointments found for this Individual.>>

Current CE

<<No Current CE found for this Individual.>>

Next CE

Window Dates	Requirement Type	Session
09/27/2015-01/24/2016	Anniversary	201

CE Directed Sequence History

<<No CE Directed Sequence History found for this Individual.>>

Inactive CE History Dates

From	To
01/25/2010	10/27/2010
08/11/2002	05/05/2003

Previous CE Requirement Status

Requirement Type	Session	Status	Status Date	Window Dates	Result
Anniversary	201	SATISFIED	10/01/2012	09/27/2012-01/24/2013	10/01/2012 - CMPLT
Anniversary	201	REQUIRED	09/27/2012	09/27/2012-01/24/2013	
Anniversary	201	SATISFIED	10/27/2010	09/27/2009-01/24/2010	10/27/2010 - CMPLT
Anniversary	201	CEINACTIVE	01/25/2010	09/27/2009-01/24/2010	
Anniversary	201	REQUIRED	09/28/2009	09/27/2009-01/24/2010	
Anniversary	101	REQUIRED	04/13/2005	04/13/2005-08/10/2005	
Anniversary	101	SATISFIED	05/05/2003	04/13/2002-08/10/2002	05/05/2003 - CMPLT
Anniversary	101	CEINACTIVE	08/11/2002	04/13/2002-08/10/2002	
Anniversary	101	REQUIRED	04/14/2002	04/13/2002-08/10/2002	
Anniversary	101	SATISFIED	10/24/1997	07/11/1997-11/07/1997	
Anniversary	101		10/24/1997	07/11/1997-11/07/1997	10/24/1997 - CMPLT

Filing History

Filing Date	Form Type	Filing type	Source
05/23/2013	U5	Full	MONADNOCK SECURITIES, LP (150062)
05/22/2013	U5	Full	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
06/21/2012	U4	Amendment	MONADNOCK SECURITIES, LP (150062)
06/01/2012	U5	Partial	MONADNOCK SECURITIES, LP (150062)

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Filing Date	Form Type	Filing type	Source
05/02/2012	U4	Amendment	MONADNOCK SECURITIES, LP (150062)
03/13/2012	U4	Amendment	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
03/13/2012	U4	Amendment	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
03/12/2012	U4	Relicense All	MONADNOCK SECURITIES, LP (150062)
01/09/2012	U4	Initial	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
10/12/2011	U5	Amendment	MORGAN STANLEY (149777)
09/09/2011	U5	Full	MORGAN STANLEY (149777)
06/17/2011	U4	Amendment	MORGAN STANLEY (149777)
06/15/2011	U4	Amendment	MORGAN STANLEY (149777)
01/20/2011	U4	Amendment	MORGAN STANLEY (149777)
12/14/2010	U4	Amendment	MORGAN STANLEY (149777)
10/26/2010	U4	Initial	MORGAN STANLEY (149777)
10/05/2010	NRF	Initial	MORGAN STANLEY (149777)
12/21/2009	U5	Full	VTRADER PRO, LLC (131920)
10/28/2009	U4	Amendment	VTRADER PRO, LLC (131920)
01/14/2009	U5	Full	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
01/14/2009	U4	Amendment	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
01/13/2009	U4	Dual	VTRADER PRO, LLC (131920)
04/04/2008	U4	Amendment	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
07/24/2007	U4	Amendment	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
07/24/2007	U5	Partial	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
02/22/2007	U4	Amendment	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
02/22/2007	U4	Initial	MONADNOCK CAPITAL MANAGEMENT, LP (124605)
02/07/2007	NRF	Amendment	LEHMAN BROTHERS INC. (7506)
01/17/2007	NRF	Initial	LEHMAN BROTHERS INC. (7506)
06/23/2003	U5	Full	WALLSTREET*E FINANCIAL SERVICES, INC. (43896)
05/13/2003	U4	Amendment	WALLSTREET*E FINANCIAL SERVICES, INC. (43896)
04/29/2003	U4	Initial	WALLSTREET*E FINANCIAL SERVICES, INC. (43896)
01/24/2003	U5	Amendment	HSBC SECURITIES (USA) INC. (19585)
10/26/2001	U5	Full	HSBC SECURITIES (USA) INC. (19585)
02/16/2001	U4	Amendment	HSBC SECURITIES (USA) INC. (19585)
09/01/2000	U4	Amendment	HSBC SECURITIES (USA) INC. (19585)

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08/03/2000	U4	Amendment	HSBC SECURITIES (USA) INC. (19585)
04/05/2000	U4	Amendment	HSBC SECURITIES (USA) INC. (19585)
01/27/2000	U4	Initial	HSBC SECURITIES (USA) INC. (19585)
07/05/1999	U5	Conversion	DEUTSCHE BANK SECURITIES INC. (2525)
07/05/1999	U4	Conversion	DEUTSCHE BANK SECURITIES INC. (2525)
07/05/1999	U5	Conversion	SBC WARBURG, INC. (23745)
07/05/1999	U4	Conversion	SBC WARBURG, INC. (23745)

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Reportable Events

<<No Reportable Events found for this Individual.>>

EXHIBIT H

**Authorization to Conduct
 Background Investigation**

Name Mary K Ortegón		P&L Number 26088
Applicant Tracking or Employee ID Number 86821	Social Security Number 163482650	Division Fixed Income Division

Lehman Brothers Inc. and its affiliated companies, as members of the financial services industry, regard the fiduciary relationship with our clients as one of our primary obligations. Our commitment to protect our client's financial interests and assets requires us to hire and retain only those individuals who demonstrate and maintain the highest standards of conduct, both within the firm and in their personal lives. Accordingly, as part of our employment procedures for hiring, retaining, promoting, or reassigning employees, we may request that a background investigation be performed. All investigations are conducted in conformance with applicable laws, with the sole objective to verify job related information.

Please review your employment application to ensure that all answers are true and accurate and you have not failed to disclose any information. If you have any questions, please speak to the individual who interviewed you. If you do not have any questions, please read and sign the releases provided below.

Background Release

In connection with this application for employment and retention, promotion, and/or reassignment of employment with Lehman Brothers, Inc. or its affiliated companies (collectively, "Lehman" or the "Firm"), I authorize Lehman or its affiliates and/or its agents, to conduct a background investigation, including information as to my character, past employment, education, credit worthiness, civil and criminal history, general reputation and personal characteristics. I authorize the furnishing of a credit report concerning my credit worthiness and other information permitted by state and federal laws and agree to hold all persons harmless with respect to any information they may give, receive or publish. I am authorizing that a photocopy of this release be accepted with the same authority as that of the original.

Signature of Applicant <i>Mary K. Ortegón</i>	Date <i>1/16/12</i>
--	------------------------

For State of California Only :

- ☐ Please check this check box if you wish to have a copy of the report provided to you at the address provided on your employment application.

Employment Release

I understand that as part of Lehman's pre-employment process, the Firm verifies the information on my employment application. The Firm will initiate the verification process immediately after you submit this completed application. This includes contacting my previous employers and the Central Registration Depository ("CRD"). I authorize Lehman to verify all of my previous employment, including my current or most recent position, and to inquire into my work history and into any information maintained through the CRD. I am authorizing that a photo copy of this release be accepted with the same authority as that of the original.

Signature of Applicant <i>Mary K. Ortegón</i>	Date <i>1/16/12</i>
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Lehman Brothers is an equal opportunity/affirmative action employer. The Firm and its affiliates do not discriminate in employment because of race, color, religion, gender, national origin, veteran status, disability, age, citizenship, marital or domestic/civil partnership status, sexual orientation, gender identity or expression or because of any other criteria prohibited under controlling federal, state or local law.

Applicant Mary K. Ortegón	Social Security No 163482650	Date of Application 01/16/2007
Address 25 West Houston Street 2E	Home Telephone 6466427850	Are you either a U.S. citizen or an alien legally authorized to work in the U.S? YES
City, State, Zip Code New York, New York, 10012	Under 18 has working papers?	<i>If you answer "yes" and are offered employment by our firm, you must complete the I-9 form required by the U.S. immigration and Naturalization Service, and provide documentation to verify your identity and eligibility to work in the U.S before you begin working.</i>

EMPLOYMENT HISTORY

From	Company	Total Compensation	Position	Reason for Leaving	Supervisor
1/00	HSBC <i>HSBC Securities</i> <i>HSBC Bank USA</i>	<i>Average</i> 725,000.00 USD per year <i>(01: 668,662) 7d</i> <i>(02-03 FOR 01: 513,410)</i>	Head of Sales and Marketing	Staff Reduction	Colin Lawrence Title Managing Director
To 10/01	Address New York NY	Full Time / Part time Full Time			Telephone No <i>01144</i> 2081137965
From 3/98	Company Republic National Bank of NY	Total Compensation 350,000.00 USD per year	Position Head of Marketing O and D	Reason for Leaving HSBC bought Republic - contract transferred	Supervisor Colin Lawrence Title Managing Director
To 1/00	Address New York NY	Full Time / Part time Full Time			Telephone No <i>01144</i> 2081137965
From 1/97	Company Deutsche Morgan Grenfell	Total Compensation 250,000.00 USD per year	Position Structured Equity/Product Trader	Reason for Leaving Offered position at Republic National Bank	Supervisor Satish Nandapurkar Title Managing Director
To 3/98	Address New York NY	Full Time / Part time Full Time			Telephone No 3122668733

EDUCATION

College Dickinson College	Degree Bachelor of Arts	Major Economics
	Date Degree Acquired	May 01, 1983
Signature of Applicant <i>Mary C. Ortegón</i>		Date <i>1/16/07</i>

Applicant Mary K Oregon	Social Security No 163482650	Date of Application 01/16/07
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Have you ever been convicted of or pleaded guilty or nolo contendere ("no contest") to a crime of any kind other than minor traffic violations? Minor traffic violations include parking tickets and other non-moving violations in addition to speeding and similar moving violations. "Driving while intoxicated" is not a minor traffic violation (This information is being sought based on NYSE and bonding requirements as well as federal regulations.) NO

Have you ever had a gap in your employment history of 6 months or greater?

Has
NO YES

I have BEEN investing in PRE-Construction Real Estate, some Portfolio trading, exploring Career opportunities

Have you ever been employed by Lehman Brother Inc. ("Lehman") or any of its subsidiaries, parents, affiliates of predecessor firms? NO

Have you ever been suspended, expelled or otherwise disciplined or penalized by any federal, state or foreign financial regulatory body or by any financial self-regulatory organization, exchange or association, or been denied membership therein, or ever withdrawn your application to such membership? NO

Have you been associated with any broker-dealer, as a director, investment advisor, controlling stockholder, partner, officer, employee or some other representative which has been, or a principal of which has been suspended or expelled from any financial exchange or registered association, or was refused membership therein or withdrew an application for membership or whose registration as a broker-dealer with the SEC or any state or agency has been denied, suspended, or revoked? NO

Are you now subject to an order of the NASD or any national securities exchange? NO

Have you ever been named as a "cause" or party in any action mentioned in the preceding questions taken with respect to a broker-dealer? NO

Has any permanent or temporary injunction ever been entered against you? NO

In your previous business connections or employment in any capacity, have transactions under your attention ever been the subject of complaint or regulatory proceeding? NO

Are you now or have you ever been subject to an order of the SEC or any other regulatory agency or association which bars or suspends you from becoming associated with a broker-dealer? NO

A. Representation By Applicant

I understand that any employment by Lehman Brothers Inc. or its affiliated companies (collectively, Lehman) is conditioned upon positive responses from my references, bonding eligibility, continued adherence to Lehman's policies and procedures, applicable rules and regulations and job performance satisfactory at all times to Lehman.

I consent to take any pre or post-employment examinations as may be required by Lehman, including but not limited to medical, physical and finger printing and release Lehman from any liability that may arise from such examination.

I authorize an inquiry to be made on the information contained on this application. Upon written request, the nature and the scope of this inquiry will be made available to me. Former employers named on this application are authorized to give information about me and I release them from all liability for issuing such information. I further authorize Lehman to contact any of my former employers to verify the information I have provided and inquire as to my work history.

I understand that my status is that of an employee at will, meaning that I have no contractual right, express or implied, to remain in Lehman's employ. In consideration of my employment, I specifically agree that my employment or the terms and conditions thereof including including compensation, can be changed or terminated with or without cause, and with or without notice, at any time, at the option of Lehman.

In connection with this application for employment with Lehman, I have been informed by Lehman and I understand that, as part of regular employment procedures for employment, promotion, reassignment, or retention as an employee, a consumer report and/or investigate consumer report, including information as to my character, credit worthiness, general reputation and personal characteristics may be made. I understand that I have the right to make a written request, within a reasonable period of time, for a complete and accurate disclosure of the nature and scope of the investigation required. I authorize the furnishing of a report concerning my credit worthiness and other information permitted by state and federal laws and agree to hold all persons harmless with respect to any information they may give, receive or publish.

I hereby attest and warrant that all my answers on this application as well as on all forms completed in conjunction with my employment are true and accurate. I understand that my misrepresentation of facts, failure to disclose information required on this application or material change in my information provided which is not reported to Human Resources shall be cause for dismissal regardless of when discovered by Lehman.

I agree that all work product developed during my employment at Lehman is the property of Lehman and no attempt will be made to deliver or utilize said work product for any purpose other than the benefit of Lehman. I understand that all records, including copies, are property of Lehman and may only be taken upon request of Lehman. I further agree that Lehman has the sole exclusive right to patent, copyright or otherwise protect its proprietary interest in such work product without any such further consent on my part.

Signature of Applicant <i>Mary C. Oregon</i>	Date <i>1/16/07</i>
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Name:	Mary K Ortegon
Division/Department :	Latin SCT
P&L Number :	26088
Location:	745 Seventh Ave. 3rd Floor
Social Security Number:	163482650

Acknowledgement and Agreement to Comply

I have received copies of the Lehman Brothers "Code of Conduct" (dated December 16, 2004); the "Code of Ethics" (dated February 17, 2004); the "Chinese Wall and Restricted List Policy" (dated December 13, 2004); the "Political Contributions Policy" (dated July 12, 2004); the "Policies and Procedures for Written Communications with the Public" (dated May 22, 2003); the "Personal Investment Policy" (dated February 2, 2004); the "Guide to Working at Lehman Brothers"; and if located outside of the United States, the addenda describing additional or special local requirements (together referred to as "the Policies"). I understand that these Policies, as revised from time to time, govern my employment by Lehman Brothers Holdings Inc. or its subsidiaries (together referred to as the "Firm").

I have read and understand the Policies. I agree to comply fully with the Policies, as they may be revised from time to time, and understand that my compliance is a condition of continuing employment by the Firm. I further understand that my employment by the Firm is "at will," meaning that my employment is for no definite term and may be terminated by me or the Firm at any time and for any reason, with or without notice or cause. I understand that nothing in the Policies alters the "at will" nature of my employment and that no one at the Firm has the authority to alter this "at will" status except by a writing signed both by me and the Chief Executive Officer or Chief Administrative Officer of Lehman Brothers Holdings Inc. (or their respective designees).

I understand that some of my fiduciary and related obligations to the Firm, including my obligations regarding the Firm's confidential information and intellectual property, may continue even after my

Mary C. Otegin 1/16/12
Signature Date

LEHMAN BROTHERS**Confidentiality Agreement**

Please read carefully and sign

Name Mary K Ortegon	Social Security Number 163482650
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In the course of your work, you may become aware of information of a confidential nature pertaining to the business of the Firm and its clients. The importance of preserving the confidentiality of such information and using it only for the purpose for which it was obtained cannot be overemphasized. Lehman Brothers and its affiliates (collectively, "LB" or the "Firm") maintain policies and procedures with respect to the use and the dissemination of confidential information which are summarized below.

1. All information related to the business activities of LB and its clients that may be obtained by you from any source as a result of your employment shall be considered as confidential. Materials contained in client files should always be regarded as confidential. You should always maintain appropriate administrative, technical and physical safeguards over records in your possession to prevent unauthorized access.
2. Information regarding the business methods, operations or results of LB or its clients may not be disclosed to competitors, to the public or to any person. Nor can the preceding information be otherwise used except as your duties at LB may require or with the prior written approval of an authorized senior officer of LB. This applies to the period of your employment and thereafter. Trade practices, procedures, software or other strategies which you develop in the course of performing responsibilities or using LB equipment, facilities are the property of Firm.
3. The handling of material, non-public information is covered in LB's "Chinese Wall and Restricted List Policy" and "Code of Conduct".
4. The execution of transactions for your own accounts or the solicitation or exercise of discretion over the accounts of others is strictly prohibited when you "know" or have "reason to believe" that you possess material, non-public information, regarding the activities or affairs of the issuing company. "Material" information is any information which, if publicly disclosed, would reasonably influence an investor's decision to purchase, sell or hold the subject securities or any other securities affected by the information.
5. Upon termination of your employment, you are required to deliver to the Firm all documents, recordings and other tangible records (including tapes, discs or other similar media) that contain or are derived from the Firm's, or the Firm's clients', confidential information, and permanently erase, remove and destroy any such confidential information maintained in electronic format.

Any employee who has questions or concerns with respect to the use or dissemination of information relating to the business activities or affairs of LB, its subsidiaries, affiliates or clients or relating to corporate or public finance transactions should consult with the Compliance Department or Law Department for guidance.

The Firm will take strong action (which may include termination of employment) against any person(s) making any improper use of confidential information or contributing to a breach of confidentiality.

I have reviewed and agree to comply with the LB Confidentiality Policy

Signature 	Department Latin SCT	Date 1/16/12
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LEHMAN BROTHERS

Statement of Jurisdiction

I understand that from time to time I may perform services on behalf of Lehman Brothers Inc. and its subsidiaries ("LBI") in connection with or arising out of its activities as a member organization of the New York Stock Exchange Inc. (the "Exchange") even though I may at such time be an employee of Lehman Brothers Holdings Inc. or one of its subsidiaries (other than LBI). I acknowledge and agree that in performing such services:

- a) I will be subject to the direct supervision, control and discipline of LBI and will follow the rules, standards and guidelines established by LBI with respect to the performance of such services;
- b) I will, for the purposes of the Constitution and Rules of the Exchange, be deemed to be an "employee" of LBI and will be fully subject to the jurisdiction of the Exchange and such Constitution and Rules; and
- c) I will perform such services in accordance with the Constitution and Rules of the Exchange and understand that if I fail to do so, I may be disciplined or penalized by the Exchange as an "employee" of a member organization.

I understand that from time to time I may perform services on behalf of Lehman Brothers Bank, FSB and its subsidiaries, Lehman Brothers Commercial Bank and its subsidiaries, or any other banking entity which may be controlled by Lehman Brothers from time to time (each a "Bank") even though I may at such time be an employee of Lehman Brothers Holdings Inc. or one of its affiliates or subsidiaries (other than such Bank). I acknowledge and agree that in performing such services for a Bank:

- a) I will be subject to the direct supervision, control and discipline of such Bank and will follow the rules, standards and guidelines established by such Bank with respect to the performance of such services; and
- b) I will be subject to the jurisdiction of the federal and/or state banking authorities having jurisdiction and supervision over such Bank or whichever federal and/or state banking regulatory rules, standards and guidelines may be appropriate.

Name of Employee

Mary K. Ortegón

Signature of Employee

Mary K. Ortegón

Social Security Number

163482650

Branch/Department

Latin SCT

Location

745 Seventh Ave. 3rd Floor

Date

1/16/07

LBF 8132 (9/99)

LEHMAN BROTHERS

Lehman Brothers and its parent and affiliates (the Company) regard substance abuse as a serious social, economic, business and medical problem. In recognition of its potentially adverse impact on the Company, its employees, clients and the community, the Company has adopted a substance abuse policy which includes the pre-employment drug screening of new employees, vendor representatives, consultants and temps. Please complete the consent form below and return to the appropriate Company representative:

Applicant Consent for Drug Analysis

I, Marv K Ortegon, SS# 163482650

do hereby give my consent to the Company and to the medical personnel, medical review officers, medical testing laboratories, and any other persons or organizations engaged in processing or reviewing the drug tests to perform appropriate tests or examinations on me for drugs as part of its pre-employment drug screening program. I further give my permission to the medical personnel, medical review offices, medical testing laboratories and any other persons or organizations engaged in processing or reviewing the drug tests, to release the results of the tests or examinations as needed to process or review my drug test. I acknowledge that I have not adulterated the specimen in any manner. In the event my drug tests reveal the presence of a controlled substance in my system or reveal evidence of adulteration or substitution with respect to the sample I have given, I hereby authorize any person, physician, corporation or other legal entity to release to the Company information related to drug use, drug abuse, drug possession, or adulteration or substitution with respect to the sample I have given, including medical information or test results and including information in the possession of police, court or probation authorities.

I acknowledge that the purpose of the drug screening/examination is not for treatment, that no treatment relationship or any other special relationship is established with any of the examining physicians or involved personnel, and that I am not relying on this screening/examination for any treatment or personal health examination purposes.

In consideration of the Company accepting my assignment or application for employment, I hereby release and waive any and all claims of whatever kind and nature that I have had or may have against the Company, its affiliates, agents, employees, officers, directors and successors, and the Company medical services provider and outside medical contractors, including but not limited to its medical testing laboratories relating to or arising from the aforementioned testing, my application for employment, or my assignment to the Company.

Marv K. Ortegon

Signature Of Applicant Being Tested

1/16/12

Date

Signature Of Parent Or Legal Guardian - If
Applicant Is Minor

Date

LEHMAN BROTHERS

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Intellectual Property Agreement

Please read carefully and sign

Name	Social Security Number
Mary K. Ortegon	163482650

In consideration of my employment by Lehman Brothers or any of its affiliates (collectively, "Lehman Brothers") or my continued employment by Lehman Brothers, and the payment to me of a salary or other compensation during my employment, I agree as follows:

1. Definitions.

- a. "Intellectual Property" means all: (i) patents, patent applications and patent disclosures; (ii) trademarks, service marks, trade dress, trade names, logos, corporate names, Internet domain names, and registrations and applications for the registration thereof, together with all of the goodwill associated therewith; (iii) copyrights and copyrightable works (including, without limitation, mask works, computer software, source code, object code, data, databases and documentation relating thereto (collectively, "Software")), and registrations and applications for the registration thereof; (iv) trade secrets and other confidential information (whether or not patentable), including, without limitation, inventions, discoveries, developments, improvements, know-how, ideas, concepts, products, devices, systems, processes, methods, business methods, techniques, strategies, formulas, compositions, equations, algorithms, rules, protocols, Software, research and development information, data, drawings, specifications, flowcharts, schematics, programmer notes, designs, proposals, plans, financial and marketing plans and customer, and partner and vendor lists and information; (v) other similar proprietary rights; and (vi) copies and tangible embodiments thereof (in whatever form or medium).
- b. "Lehman Work Product" means Intellectual Property that is conceived, developed, made, reduced to practice or otherwise utilized by me, alone or jointly with others, during the term of my employment with Lehman Brothers, and: (i) by using equipment, supplies, facilities or information of Lehman Brothers; (ii) is related to the subject matter, or arises out, of my employment by Lehman Brothers; or (iii) is related to or arises out of any of Lehman Brothers' current or anticipated business activities.

2. Ownership; Assignment of Intellectual Property; Moral Rights Waiver. I acknowledge and agree that Lehman Brothers shall own all right, title and interest in and to all Lehman Work Product, including, without limitation, any right to collect for past damages for the infringement or unauthorized use of Lehman Work Product. To the extent that any Intellectual Property that forms part of the Lehman Work Product does not automatically, by operation of law, belong to Lehman Brothers, I hereby irrevocably transfer and assign to Lehman Brothers (or, to the extent not transferable, waive) all right, title and interest in and to such Intellectual Property for all forms and media, whether or not now existing, throughout the world, including, without limitation, any right to collect for past damages for the infringement or unauthorized use of such Intellectual Property, and waive, to the fullest extent permitted by law, all of my "moral rights" with respect to such Intellectual Property.

3. Disclosure; Record Keeping. Without limiting my obligations under any other provision of this Agreement, I agree to disclose to Lehman Brothers promptly and fully, maintain adequate and current records of, and comply with Lehman Brothers' policies regarding record keeping (as such policies may be created and amended from time to time) for any and all Lehman Work Product. Such records shall be and shall remain the exclusive property of Lehman Brothers and shall be made available promptly to Lehman Brothers at any time upon request of Lehman Brothers.

4. Third Party Intellectual Property and Confidential Information. I will not disclose to Lehman Brothers, use in its business, or cause Lehman Brothers to use any information or material that is confidential to any third party, nor will I incorporate into any Lehman Work Product any Intellectual Property of any third party, unless such incorporation has been authorized by Lehman Brothers. Within thirty (30) days of the date on which I execute this Agreement, I will deliver to Lehman Brothers copies of any and all current or expired agreements obligating me to grant, assign or license to any party (other than Lehman Brothers) any interest in Intellectual Property conceived, developed, made or reduced to practice by me.

5. Further Assurances. During the course of my employment and thereafter, upon the request of Lehman Brothers, I will promptly provide cooperation and assistance to Lehman Brothers, and its successors, assigns or other legal representatives, at Lehman Brothers' expense (such assistance and cooperation including, without limitation, the execution and delivery of any and all affidavits, declarations, oaths, exhibits, assignments, powers of attorney or other documentation as may be reasonably required): (a) in obtaining and/or perfecting ownership and control over Intellectual Property included in Lehman Work Product; (b) in the preparation and prosecution of any applications for, or registration of any Intellectual Property included within Lehman Work Product; (c) in the prosecution or defense of, or other participation in any court or patent office proceedings, including, without limitation, any interference, opposition, reexamination, reissue, litigation or other proceedings, that may arise in connection with Lehman Work Product, including, without limitation, producing documents or providing testimony relating to Lehman Work Product, and assisting Lehman to obtain such documents or testimony; and (d) in obtaining any additional patents or other protection that Lehman Brothers may deem appropriate and that may be secured under the laws now or hereafter in effect in any

6. Return of Documents, Equipment, Etc. Without prejudice to my obligations under any other provision of this Agreement, all writings, records, and other documents and things comprising, containing, describing, discussing, explaining or evidencing any Lehman Work Product and all equipment, components, parts, tools and the like in my custody or possession that have been obtained or prepared in the course of my employment with Lehman Brothers shall be the exclusive property of Lehman Brothers, shall not be copied or removed from the premises of Lehman Brothers, except in pursuit of the business of Lehman Brothers, and shall be delivered to Lehman Brothers, without my retaining any copies, no later than the date of termination of my employment with Lehman Brothers or at any other time requested by Lehman Brothers.

7. Media Release. I permit Lehman Brothers to use my name, likeness and voice, including any recording or image thereof in any media, now or hereafter known (collectively, "Employee Media"), in connection with Lehman Brothers' operations. I waive all moral and artist's rights in such Employee Media, including any right to review and/or approve such Employee Media prior to use by Lehman Brothers.

8. Representations and Warranties.

- a. I represent and warrant that I am not a party to any current or expired agreement obligating me to grant, assign or license to any party (other than Lehman Brothers) any interest in Intellectual Property conceived, developed, made or reduced to practice by me, other than those agreements which I have delivered to Lehman Brothers pursuant to Section 4 above.
- b. I have the right to furnish, and Lehman Brothers has the right to use, any Lehman Work Product free of all liens, claims, encumbrances, and other restrictions and free of any third party rights, interests, license or support fees.
- c. Any Lehman Work Product, and Lehman Brothers' use of such Lehman Work Product in accordance with the terms of this Agreement, do not and will not violate, infringe or misappropriate any Intellectual Property or rights associated therewith or the laws or regulations of any governmental or judicial authority.

9. Remedies. I acknowledge and agree that any breach or violation by me of this Agreement will result in immediate and irreparable injury and harm to Lehman Brothers and will cause damage to Lehman Brothers in amounts difficult to ascertain. Accordingly, in the event of a breach or threatened breach by me of any of the provisions of this Agreement, I agree that Lehman Brothers, in addition to and not in limitation of any other rights, remedies or damages available to Lehman Brothers at law or in equity (including, without limitation, reasonable attorney fees.), shall be entitled to a preliminary and a permanent injunction, in order to prevent or restrain any such further breach by me or my partners, agents, representatives, servants, employers, employees or any and all persons directly or indirectly acting for or with me. I acknowledge and agree that the remedies contained in this Section are reasonably related to the injuries Lehman Brothers may sustain as a result of my breach of my obligations under this Agreement, and are not a penalty. It is further understood and agreed that no failure or delay by Lehman Brothers in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. I agree that these obligations are reasonable.

10. Governing Law. This Agreement shall be governed by New York law, without regard to its choice of law principles.

11. No Assignment. Neither this Agreement nor any part hereof may be assigned (whether by operation of law or otherwise) by either party without the other party's prior written consent, and any assignment without such written consent will be void. Notwithstanding the foregoing, upon written notice to me, Lehman Brothers may assign this Agreement or any of its rights or obligations hereunder to any of its affiliated companies or to an entity with or into which it is merged or consolidated or to which it sells all or substantially all its capital stock or assets, without my consent. This Agreement shall be binding upon the parties' respective successors and assigns.

12. Severability. If any of the provisions of this Agreement are determined to be invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the remainder of this Agreement, but rather the entire Agreement will be construed as if not containing the particular invalid or unenforceable provision or provisions, and the remaining rights and obligations shall be construed and enforced accordingly.

13. Entire Agreement. This Agreement is the entire agreement and supersedes all previous and contemporaneous communications, representations, agreements or prior proposals regarding the subject matter hereof. This Agreement cannot be amended or waived except by physical writing manually signed by Lehman Brothers and me. I understand and agree, however, that my obligations under this Agreement are in addition to any Lehman Brothers policies that may exist from time to time regarding Intellectual Property.

14. Non-Exclusivity; No Waiver. Lehman Brothers' rights as set forth in this Agreement are not intended to be exclusive of any other rights of Lehman Brothers at law or in equity, and each and every right of Lehman Brothers here under shall be cumulative and shall be in addition to every other right hereunder and at law and in equity. No failure or delay on the part of Lehman Brothers to exercise any right provided in this Agreement or at law or in equity shall operate as a waiver thereof; nor shall any single or partial exercise of or failure to exercise any such right preclude any other or further exercise thereof or the exercise of any other right under this Agreement or at law or in equity.

15. Acknowledgment. I REPRESENT AND WARRANT THAT: (A) I HAVE READ AND UNDERSTOOD EVERY

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PROVISION OF THIS AGREEMENT; (E) I UNDERSTAND THAT THIS AGREEMENT IS NOT A CONTRACT OF EMPLOYMENT, THAT IT SHOULD NOT BE CONSTRUED AS A GUARANTEE OF MY EMPLOYMENT FOR ANY PERIOD OF TIME, AND THAT IT SHALL NOT BE CONSTRUED TO OBLIGATE LEHMAN BROTHERS IN ANY WAY EXCEPT AS EXPRESSLY SET FORTH HEREIN; (C) I HAVE HAD THE OPPORTUNITY TO OBTAIN ADVICE FROM LEGAL COUNSEL OF MY CHOICE IN ORDER TO INTERPRET ANY AND ALL PROVISIONS OF THIS AGREEMENT; (D) I WAS GIVEN THE OPPORTUNITY TO ASK LEHMAN BROTHERS QUESTIONS ABOUT THIS AGREEMENT AND ANY QUESTIONS I ASKED WERE ANSWERED TO MY SATISFACTION; AND (E) I HAVE BEEN GIVEN A COPY OF THIS AGREEMENT.

IN WITNESS WHEREOF, intending to be legally bound, I have executed this Agreement, effective as of the date of the commencement of my employment.

Signature <i>Mary G. Ortega</i>		Date <i>7/16/12</i>
Department Latin SCT	Hiring Manager	

3

Pg 12 of 16
REGISTRATION INFORMATION

Name : Mary K Ortegon

Department : Latin SCT

Because Lehman Brothers operates in a highly regulated environment, many regulatory agencies require our employees to have licenses in order to conduct their business. Please fill out the questionnaire below in order to determine whether you may require a license.

Whether or not you currently have a license, in the position you are being hired for, at Lehman Brothers:

Will you be selling or trading securities or commodities?	NO
Will you be providing investment banking advice or services to clients?	NO
Will you be communicating Lehman Brothers research information directly to the public in any capacity?	NO
Will you be working on the floor of the New York Stock Exchange (NYSE)? If yes, please indicate in what capacity and your title:	NO

Are you currently, or have you ever been, licensed with the NYSE, National Association of Securities Dealers ("NASD") or the National Futures Association("NFA")? * YES

If yes, you must complete the below Consent

I, Mary K Ortegon hereby give my consent to LEHMAN BROTHERS INC. to verify my previous employment and registration history through the CRD system in conjunction with my application for employment. It is understood that the information provided via CRD is not under the control of Lehman Brothers, nor is Lehman Brothers responsible for its content.

Signature

Mary K. Ortegon

Social Security # 163482650

**Regulatory Questionnaire
 New Employees**

Name	Mary K Ortegón
Social Security No.	163482650

The SEC and other applicable entities require that the Firm comply with certain reporting procedures. It is therefore necessary that every new employee respond to the attached questionnaire. You should be aware that serious penalties are involved for both the Firm and employee by a failure to respond to the questions asked, or in making false statements.

WARNING!
**FAILURE TO TRUTHFULLY COMPLETE THIS QUESTIONNAIRE
 CONSTITUTES A GROUND FOR DISMISSAL AND MAY EXPOSE
 YOU TO SEVERE REGULATORY PENALTIES.**

Definitions:

Involved - Doing an act or aiding, abetting, counseling, commanding, inducing, conspiring with or failing reasonably to supervise another in doing an act.

Investment or Investment-Related - Pertaining to securities, commodities, banking, insurance or real estate (including, but not limited to acting as or being associated with a broker-dealer, investment company, investment adviser, futures sponsor, bank, or savings and loan association).

Foreign Financial Regulatory Authority - Includes (A) a foreign securities authority; (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of investment or investment-related activities; or (C) membership organization, a function of which is to regulate the participation of its members in the activities listed above.

Questions:

1. Have you been convicted of or pled guilty or nolo contendere ("no contest") in a domestic or foreign court to:
 - (A) a felony or misdemeanor involving investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, or bribery, forgery, counterfeiting or extortion? **NO**
 - (B) gambling? **NO**
 - (C) any other felony? **NO**
2. Has any domestic or foreign court ever:
 - (A) enjoined you in connection with any investment-related activity? **NO**
 - (B) found that you were involved in a violation of investment-related statutes or regulations? **NO**
3. Has the U.S. Securities and Exchange Commission or the Commodity Futures Trading Commission ever :
 - (A) found you to have made a false statement or omission? **NO**
 - (B) found you to have been involved in a violation of investment-related regulations or statutes? **NO**
 - (C) found you to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked or restricted? **NO**
 - (D) entered an order denying, suspending or revoking your registration or disciplined you by restricting your activities? **NO**
 - (E) imposed a civil money penalty on you, or ordered you to cease and desist from any activity? **NO**

4. Has any other federal regulatory agency or any state regulatory agency or foreign financial regulatory authority ever:
- (A) found you to have made a false statement or omission or been dishonest, unfair or unethical? NO
 - (B) found you to have been involved in a violation of investment regulations or statutes? NO
 - (C) found you to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked or restricted? NO
 - (D) entered an order against you in connection with investment-related activity? NO
 - (E) denied, suspended, or revoked your registration or license or otherwise prevented you from associating with an investment-related business, or disciplined you by restricting your activities? NO
 - (F) found you to have made a false statement or omission or been dishonest, unfair or unethical? NO
5. Has any self-regulatory organization or commodities exchange ever:
- (A) found you to have made a false statement or omission? NO
 - (B) found you to have been involved in a violation of its rules? NO
 - (C) found you to have been the cause of an investment-related business having its authorization to do business denied, suspended, revoked or restricted? NO
 - (D) disciplined you by expelling or suspending you from membership, barring or suspending your association with its members, or restricting your activities? NO
6. Has any foreign government ever entered an order against you related to investments or fraud, other than as reported in Questions 1,2,4 or 5? NO
7. Are you now the subject of any complaint, investigation, or proceeding that could result in a "Yes" answer to any of questions 1 through 6? NO
8. Has a bonding company denied, paid out on, or revoked a bond for you? NO
9. Do you have any unsatisfied judgments or liens against you? NO
10. Has a broker or dealer firm that you exercised management or policy control over, or owned 10% or more of the securities of, ever been declared bankrupt, had a trustee appointed under the Securities Investors Protection Act, or had a direct payment procedure initiated? NO
11. Have you been discharged or permitted to resign because you were accused of:
- (A) violating investment-related statutes, regulations, rules or industry standards of conduct? NO
 - (B) fraud or the wrongful taking of property? NO

Signature Mary C. Ortega	Date 1/16/12	Branch or Department Name Latin SCT
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LEHMAN BROTHERS**Arbitration Agreement**

Please read carefully and sign

Name Mary K Ortegon	Social Security Number 163482650
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In consideration of my hiring and employment by Lehman Brothers Holdings Inc. or its affiliates or subsidiaries (together, "Lehman Brothers"), and in further consideration of Lehman Brothers' agreement to be bound to the terms of this mutual agreement to arbitrate, I hereby agree that any claim or controversy arising out of or relating to my employment by Lehman Brothers, including my compensation or the termination of my employment, shall be submitted to arbitration before the National Association of Securities Dealers, Inc. or the New York Stock Exchange, Inc. and resolved in accordance with the rules, then in effect, of such entities, provided that the arbitrator(s) shall be required to follow and apply the law that would be applicable to such claim or controversy if it had been asserted in court, including the law governing remedies, limitations periods, and allocations and burdens of proof, and the Federal Rules of Evidence. The award rendered in arbitration shall be final and binding, and judgment upon the award may be entered in any court of competent jurisdiction.

This arbitration agreement applies (but is not limited) to statutory discrimination, harassment, retaliation, whistleblower and other claims under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, the Fair Labor Standards Act, and any other federal, state or municipal discrimination, wage payment, whistleblower or fair employment practices law, statute or regulation, or common law.

I understand and agree that by entering into this agreement, I am waiving any right to file a lawsuit or to have a jury trial over any claim covered by this agreement, any right to bring or litigate any such claim as a class or collective action, and any right to act as a class representative or to participate as a member of a class of claimants with respect to any such claim.

Signature <i>Mary C. Ortegon</i>	Department Latin SCT	Date 1/16/12
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Pre-Employment Appointment Audit Sheet

For Staffing Department

Candidate Name	Mary K Ortega	Hiring Manager	P&L	26088	Division	Fixed Income Division
ID#	86821	Location	745 Seventh Ave. 3rd Floor	Branch/Department	Latin SCT	Company LBI
SS#	163482650					

Appointment Date January 16, 2007 Appointment Time 11:30 am Project Start Date January 18, 2007

Application Questions to which candidate responded YES - None

SEC Questionnaire Questions to which Candidate responded YES - None

List of forms to get signed

- ☒ Application For Employment
- ☒ Employment Eligibility Form
- ☒ Employee Affirmation Form
- ☒ Confidentiality Agreement
- ☒ Statement of Jurisdiction
- ☒ Authorization to Conduct a Background Investigation
- ☒ Consent for Drug Analysis
- ☒ Intellectual Property Agreement
- ☒ Registration
- ☒ SEC Questionnaire
- ☒ Outside Directorships
- ☒ Form A - Disclosure of Employee and Employee-Related Accounts
- ☒ Pre-employment Appointment Audit

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One Battery Park Plaza
New York, New York 10004
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Attorneys for James W. Giddens
Trustee for the SIPA Liquidation of Lehman Brothers Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

LEHMAN BROTHERS INC.,

Debtor.

Case No. 08-01420 (SCC)

**THE TRUSTEE'S REPLY MEMORANDUM IN SUPPORT OF THE TRUSTEE'S
MOTION FOR SUMMARY JUDGMENT ON THE TRUSTEE'S OBJECTION TO THE
GENERAL CREDITOR CLAIM FILED BY MARY A. ORTEGON (CLAIM NO. 4546)**

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TO THE HONORABLE SHELLEY C. CHAPMAN,
UNITED STATES BANKRUPTCY JUDGE:

James W. Giddens (the “Trustee”), as Trustee for the liquidation of the business of Lehman Brothers Inc. (“LBI”) under the Securities Investor Protection Act of 1970 as amended, 15 U.S.C. §§ 78aaa *et seq.* (“SIPA”), by and through his undersigned counsel, submits this reply memorandum of law in further support of his motion for summary judgment on the Trustee’s objection to the general creditor claim of Mary A. Ortegon (Claim No. 4546) (the “Claim”).

PRELIMINARY STATEMENT

The Trustee’s moving papers demonstrated that the Trustee is entitled to judgment as a matter of law so that summary judgment should be granted in his favor as to liability on the Claim, which should be disallowed and expunged. Ms. Ortegon has not come forward with any evidence that creates a genuine issue of material fact as to the viability of her Claim. Ms. Ortegon does not dispute that the \$350,000 bonus she is claiming was contained in an offer letter of at will employment; she does not dispute that LBI was entitled to rescind its offer of employment or terminate her at any time for any reason; she does not dispute that LBI rescinded its offer of employment; and she does not dispute that she never actually began work at LBI or performed any work whatsoever for LBI.

Given these undisputed facts, the only remaining issue here is whether the offer letter provided a guarantee of payment of a \$350,000 bonus. It did not. The unambiguous language of the offer letter provided that the bonus would not be payable until January 2008 (a full year after Ms. Ortegon’s expected start date), and would not be payable if Ms. Ortegon resigned or was terminated for, among other things, failure to perform employment duties or obligations satisfactorily. The offer letter is unambiguous that the \$350,000 bonus was not a